

Michigan

COMBINING STATEMENT OF FIDUCIARY NET ASSETS

PRIVATE PURPOSE TRUST FUNDS

SEPTEMBER 30, 2004

(In Thousands)

	ESCHEATS FUND	GIFTS, BEQUESTS, AND DEPOSITS INVESTMENT FUND	HOSPITAL PATIENTS' TRUST FUND	MICHIGAN EDUCATION SAVINGS PROGRAM	TOTALS
ASSETS					
Cash	\$ -	\$ 746	\$ 26	\$ 188	\$ 960
Equity in common cash	41,773	27,394	218	-	69,386
Receivables:					
Interest and dividends	-	95	-	48	143
Sale of investments	1,160	-	-	-	1,160
Investments at Fair Value:					
Bonds, notes, mortgages, and preferred stock	-	11,734	-	-	11,734
Common stock	-	86	-	-	86
Mutual funds	-	6	-	623,047	623,053
Guaranteed funding agreements	-	-	-	120,804	120,804
Securities lending collateral	-	1	-	-	1
Other current assets	3,547	2,670	19	738	6,973
Total Assets	\$ 46,481	\$ 42,733	\$ 263	\$ 744,824	\$ 834,300
LIABILITIES					
Warrants outstanding	\$ 1,091	\$ 781	\$ 20	\$ -	\$ 1,891
Accounts payable and other liabilities	19	6,203	6	1,012	7,240
Obligations under security lending	-	1	-	-	1
Total Liabilities	\$ 1,110	\$ 6,985	\$ 26	\$ 1,012	\$ 9,133
NET ASSETS					
Net assets held in trust for other purposes	\$ 45,371	\$ 35,748	\$ 237	\$ 743,812	\$ 825,168